CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended December 31, (In thousands)	2004	2003	2002
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net earnings	**$ 65,066**	$ 52,268	$ 45,136
Adjustments to reconcile net earnings to net cash provided by operating activities:			
Depreciation and amortization	**40,742**	31,327	18,693
Non-cash pension expense (income)	**500**	(1,611)	(7,208)
Net loss (gain) on sales and disposals of real estate and equipment	**1,134**	359	(681)
Deferred income taxes	**(3,500)**	6,035	4,011
Changes in operating assets and liabilities, net of businesses acquired:			
Proceeds from sales of short-term investments	**—**	—	77,050
Purchases of short-term investments	**—**	—	(35,600)
(Increase) decrease in receivables	**(39,875)**	(5,958)	31
Decrease in inventories	**7,578**	1,893	197
(Decrease) increase in progress payments	**(4,338)**	1,967	3,464
Increase (decrease) in accounts payable and accrued expenses	**19,785**	9,343	(61)
Increase (decrease) in deferred revenue	**4,849**	(10,070)	(2,820)
Increase (decrease) in income taxes payable	**8,403**	3,240	(11,101)
Pension contributions	**—**	(5,729)	—
Increase in other current and long-term assets	**(1,830)**	(963)	(3,254)
Increase in other current and long-term liabilities	**6,833**	995	2,156
Other, net	**—**	428	(228)
Total adjustments	**40,281**	31,256	44,649
Net cash provided by operating activities	**105,347**	83,524	89,785
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sales and disposals of real estate and equipment	**1,192**	1,132	2,447
Acquisition of intangible assets	**(2,100)**	(1,575)	—
Additions to property, plant, and equipment	**(32,452)**	(33,329)	(34,954)
Acquisition of new businesses, net of cash acquired	**(247,402)**	(69,793)	(164,661)
Net cash used for investing activities	**(280,762)**	(103,565)	(197,168)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Borrowings of debt	**624,106**	384,712	220,400
Principal payments on debt	**(508,025)**	(314,204)	(92,795)
Proceeds from exercise of stock options	**7,458**	3,868	6,226
Dividends paid	**(7,666)**	(6,520)	(6,141)
Net cash provided by financing activities	**115,873**	67,856	127,690
Effect of foreign currency	**1,908**	3,140	1,915
Net (decrease) increase in cash and cash equivalents	**(57,634)**	50,955	22,222
Cash and cash equivalents at beginning of year	**98,672**	47,717	25,495
Cash and cash equivalents at end of year	**$ 41,038**	$ 98,672	$ 47,717
Supplemental disclosure of non-cash investing activities:			
Fair value of assets acquired from current year acquisitions	**$ 303,041**	$ 78,231	$ 317,003
Additional consideration on prior year acquisitions	**3,027**	3,147	928
Fair value of Common Stock issued as consideration for acquisitions	**(14,000)**	—	—
Liabilities assumed from current year acquisitions	**(42,331)**	(10,750)	(152,104)
Cash acquired	**(2,335)**	(835)	(1,166)
Acquisition of new businesses, net of cash acquired	**$ 247,402**	$ 69,793	$ 164,661

See notes to consolidated financial statements.